



To: Keith Lee

From: Cory Salley

Re: Banking Services, RFP 14-128-S

Date: July 28, 2014

Recommendation

Award Banking Services contract to JP Morgan Chase for an initial term of three (3) years with the option to renew for an additional two-year term.

Background

The City of Roswell issued a Request for Proposals (RFP) for Banking Services on March 19, 2014. The purpose of the RFP was to solicit proposals from qualified financial institutions (“offerors”) to provide full-range banking services for the City while ensuring the highest degree of safety for its financial assets.

On Thursday, May 8, 2014, the City received proposals in response to the RFP from the following offerors:

- Bank of America
- Bank of North Georgia
- Fidelity
- JP Morgan Chase
- PNC
- State Bank & Trust
- SunTrust
- Wells Fargo

Evaluation

The technical proposals were examined by Purchasing for administrative compliance with the solicitation submittal instructions. After the administrative review, a committee composed of the following departments evaluated all proposals:

- Administration
- Finance
- Recreation and Parks

Each proposal was evaluated based on a set of criteria. The evaluation criteria included the following:

- A. Technical Requirements
 - a. Customer Service 20 points

b.	Innovative Products and Services	15 points
c.	Experience with a Similar Entity	15 points
d.	Implementation and Timeline	10 points
e.	Experience of Assigned Personnel	5 points
f.	<u>Financial Stability</u>	<u>5 points</u>
	Subtotal	70 points
B.	Oral Presentation and Site Visit	10 points
C.	<u>Price</u>	<u>20 points</u>
	TOTAL	100 points

The Evaluation Committee submitted the technical proposal scores to Purchasing on June 2, 2014. Attached is a summary of the results, listed by offeror. Based on the evaluation criteria, the committee shortlisted the top four (4) offerors:

- Bank of America
- JP Morgan Chase
- SunTrust
- Wells Fargo

The shortlisted offerors were invited to present their proposal before the Evaluation Committee. Each firm was asked to provide additional information regarding their financial stability, customer service philosophy, implementation strategy, collateralization process, and provide a demonstration of their online banking capabilities. The Evaluation Committee scored each presentation.

After the presentations were completed, the fee proposals were opened. After the initial review, the City requested each shortlisted offeror to submit a Best and Final Offer (BAFO).

Recommendation

Based on the assessment of the proposals described herein, it is the Evaluation Committee's recommendation that the proposal submitted by JP Morgan Chase is the most advantageous for the City.

JP Morgan Chase Highlights

JP Morgan Chase employs 1,124 people in the State of Georgia with 448 employed in Fulton County. JP Morgan Chase has four (4) branches in Roswell and eleven (11) within 10 miles of City Hall. Below are several of the highlights noted by the Evaluation Committee:

- Relationship Manager, Alison Hastings has 25 years of financial services experience;
- Day to Day contact, Chad Moten has approximately 10 years of financial services experience;
- Other Clients served: City of Brookhaven, State of GA – State Accounting Office, State of GA – Office of the Treasurer, City of Fort Worth, TX, Louisville Metro Housing Authority;
- Majority of services available for access on-line;
- Remote Deposit services;
- Electronic Accounts Payable services;
- Positive Pay system;
- Robust reporting tools via JP Morgan ACCESS Online;
- First year's fees waived